

FISCAL NOTE

HB 2286 - SB 2264

March 21, 2007

SUMMARY OF BILL: Enacts the *Tennessee Prepaid Funeral Benefits Act* which regulates the selling of preneed funeral contracts and requires all sellers of such to register with the Department of Commerce and Insurance.

ESTIMATED FISCAL IMPACT:

Increase State Revenues –

\$360,000 Recurring/Preneed Funeral Consumer Protection Account

\$110,400 Biennially

\$13,200 One-Time

Increase State Expenditures - \$55,200 Recurring

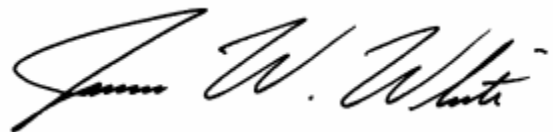
\$13,200 One-Time

Assumptions:

- An increase in state revenues from the collection of the preneed funeral consumer protection fee will be deposited into a special account.
- An increase in state expenditures from the collection of license and renewal fees. Fees will be set in an amount to cover expenditures in accordance with TCA 4-29-121.
- A recurring increase in state expenditures for the salary, benefits and operational expenses for one position to administer the provisions of this bill.
- A one-time increase in state expenditures for computer equipment, office furnishings, and rule-making hearings.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director